

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 162 – HB 252

February 28, 2011

**SUMMARY OF AMENDMENT (439532):** Extends the termination date of the Real Estate Commission to June 30, 2013. Under the *Tennessee Governmental Entity Review Law*, the Commission was scheduled to terminate on June 30, 2010, and is currently in wind-down.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures - \$6,000/One-Time/Real Estate Commission

Other Fiscal Impact – According to the Department of Commerce and Insurance, the one-time expenditures of \$6,000 can be accommodated within the existing resources of the Real Estate Commission without raising licensure fees. In FY09-10, the Commission had a closing balance of \$208,600 and a total balance of \$2,372,900.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

Assumption applied to amendment:

- This amendment continues an existing entity at its current funding level.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/jdb

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